

FRACTIONAL CURRENCY COLLECTORS BOARD

Fall 2015

Recruit, Recruit...RECRUIT!

2016 is almost upon us. Let's make this the year of recruiting new fractional collectors and getting them to join FCCB! If everyone makes an effort to sign-up at least one new person we'll close to double the size of the club. Experience has shown that simply handing someone an application has a low success rate of getting them to sign-up. The chances are much better if you spend the time and talk with them, show them your passion and enthusiasm for our field of numismatics. Get their contact information and then follow-up. If you'd like to offer them a newsletter, simply send their mailing information to our editor who will gladly mail them a copy.

Also, try to find venues where you can share information about postage/fractional to a younger audience. We need to recruit the next generation of collectors, as well as broaden the number of people that follow and are involved in this area of numismatics. Jerry has a PowerPoint presentation he can send you to use, just let him know. Boy Scouts have a coin collecting merit badge you can offer to serve as a counselor for. While postage/fractional currency isn't a specific part of the merit badge, as a counselor you can share your collecting interests and perhaps ignite their interests. Public middle school and high school curriculums will include classes on American History that have a topic on the Civil War. You may be able to reach-out to these teachers and offer to make a brief presentation on this aspect of the period, along with showing examples. If you have access to any well-circulated fractionals it might be fun to give them out to the kids. Remember, FCCB also offers a special, Student Membership rate of \$5/year.

Give a talk at your local coin/currency club as well. This year at our local club's Christmas Party I'm going to give out some circulated fractionals to some of the kids. I hope to spark their interest in these small pieces of history, and start them on to becoming collectors. This newsletter will also include a membership application. Make your own stash of copies you carry with you to hand-out whenever the opportunity presents itself, even if you've given that person an application previously.

Be sure and place your name or initials on the FCCB application forms you hand-out recommending the new member. In this manner when Bill Brandimore, our membership chair, receives them he can both give you credit for recruiting the individual.

As 2015 draws to a close I want to take a moment that thank each of you for your support of the Fractional Currency Collector's Board. Without your on-going support, our club would not be able to exist. On behalf of myself and the other members of our board, we wish you a Merry Christmas, Happy Hanukkah and a Happy, Healthy New Year! May you find that special fractional note you're looking for!

Enjoy your notes!

Rob

Rob Kravitz

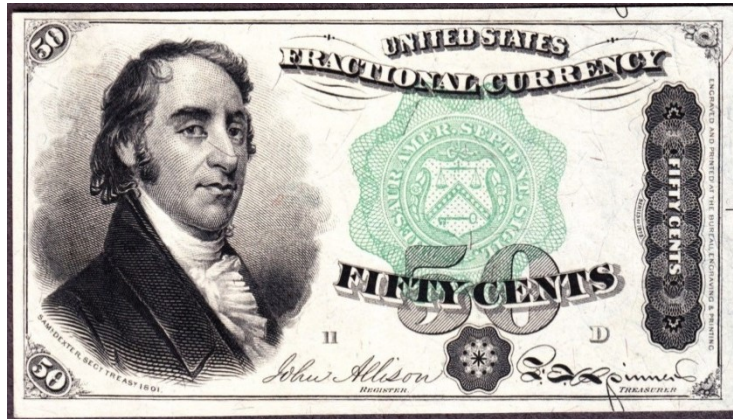
FCCB Newsletter
c/o Jerry Fochtman
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Kingwood, TX 77345
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jerry@fochtman.us

A PAIR OF DEXTER CHECKS

By

Rick Melamed

From a recent online auction is a pair of checks with a portrait of Samuel Dexter. The same Samuel Dexter that adorns the 4th issue 50¢ fractional note (Fr.1379). One of them was used and canceled; the other was unissued. The portraits on the check are exactly the same as the fractional note. What makes these checks compelling items is they are both from the Assistant Treasurer of the US; so a federally issued check. Before showcasing the pair of checks, a short biography of Samuel Dexter is in order.



Samuel Dexter Biography

Before entering public office Dexter had a private law practice in Massachusetts. Eventually Dexter had a career in Congress and held two Federal Cabinet posts. Having served as the 3rd Secretary of the Treasury may explain why his portrait would be used on a federally issued checks.

- Member of the U.S. House of Representatives from Massachusetts's 1st district; March 4, 1793 – March 4, 1795
- United States Senator from Massachusetts; March 4, 1799 – May 30, 1800
- 4th United States Secretary of War for President John Adams; June 1, 1800 – January 31, 1801
- 3rd United States Secretary of the Treasury for Presidents Thomas Jefferson and John Adams; January 1, 1801 – May 13, 1801

After his tenure with the federal government, Dexter resumed the practice of law in Wash, D.C. In 1805 he returned to Boston, Mass. and continued the practice of law. In 1815 he declined an appointment of Minister to Spain. In 1816, as a member of the Federalist Party, he was unsuccessful in his bid for Governor of Massachusetts.

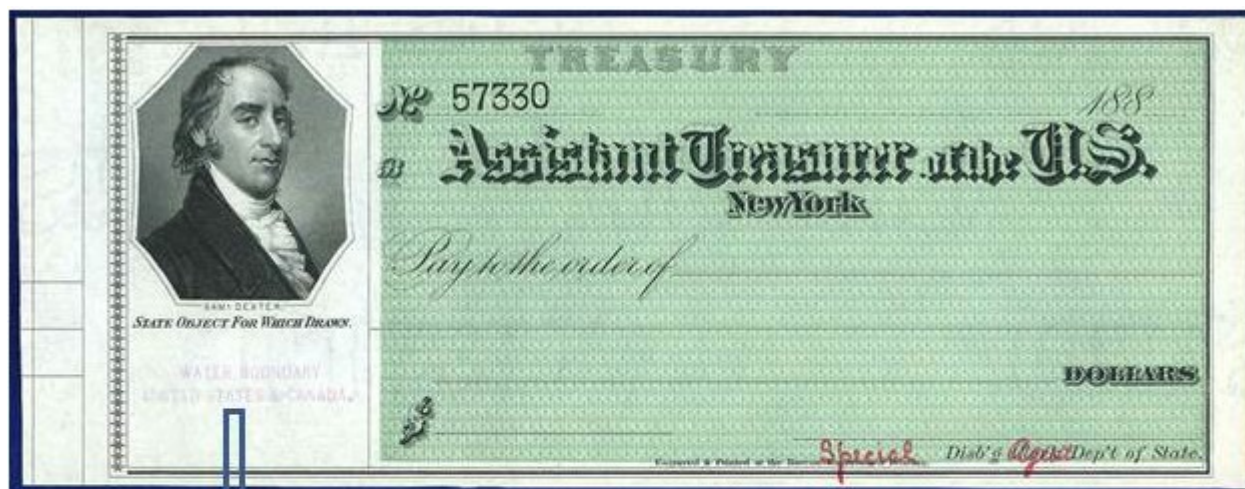
Personal Details:

- Born May 14, 1761 in Boston, Massachusetts
- Alma Mater: Harvard
- Married Hannah Sigourney – they had 5 children, 4 grew to adulthood.

- Died May 4, 1816 (aged 54) in Athens, Greene County, N.Y., May 4, 1816; interment in Mount Auburn Cemetery, Cambridge, Mass.



The first check was issue to James Murdoch, Jr. for \$50 in 1894. Under the portrait is its intended purpose: salary. The check was signed by “Collector and Distributing Agent” and countersigned by the “Auditor.” I cannot make out the names, but likely minor administrators.




WATER BOUNDARY
 UNITED STATES & CANADA.

The second check, which is blank, had an intended purpose for the “Water Boundary between the United States & Canada” and was dated 188_. I surmise the blank check is a negotiable instrument based on the safety pattern on the check. The first check from 1894 may have been the clerk’s copy or a different check design.

Finally, from the Salem Essex Register dated 1815 is an ad featuring Samuel Dexter as a nominee for the governor of Massachusetts. Dexter lost the election to John Brooks. John Brooks (May 4, 1752 – March 1, 1825) was a doctor, military officer, and politician from Massachusetts. He served as the 11th Governor of Massachusetts from 1816 to 1823, and was one of the last Federalist officials elected in the United States.

Vol. XV, SALEM, (Massachusetts) SAT

APRIL ELECTION.

NEXT  MONDAY!

PEACE AND FREE TRADE.

REPUBLICAN NOMINATION.

HONORABLE
SAMUEL DEXTER,
FOR GOVERNOR—and the
HONORABLE
WILLIAM GRAY,
FOR LIEUT. GOVERNOR.

The talents, integrity and respectability of these gentlemen, require no comment or eulogy. In times of darkness, danger and dismay, *the times that tried men's souls*, they stood forth the *defenders* of their country's cause, and the *opposers* of faction and rebellion. Such a Governor and Lieutenant-Governor would retrieve our reputation, and once more place the Commonwealth on *American ground*.

THE TEST! | as well for the bloody massacres of the ex

It is quite interesting to see familiar fractional references used in another context. We hope you find this interesting as well.



U.S. CURRENCY AUCTION

January 6-12, 2016 | Tampa | Live & Online

EXCEPTIONAL FRACTIONAL CURRENCY FROM OUR UPCOMING OFFICIAL FUN AUCTION



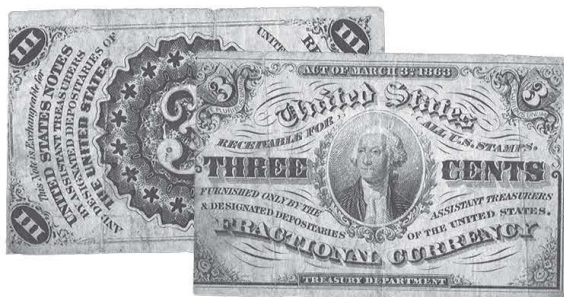
FUN²⁰₁₆



Fractional Currency Shield with Pink Background.



Uncut Strip of Four Fr. 1280 25¢ First Issue
PMG Gem Uncirculated 66 EPQ



New Discovery Black Printed Back Fr. 1226 3¢ Third Issue
PCGS Fine 15

Visit HA.com/3541 to view the catalog and place bids online.

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JAMES POLIS IS BUYING AND SELLING **FRACTIONAL CURRENCY**

I am one of the strongest buyers in this field. Take a look at any major auction or show at who is buying fractionals in all grades and you will usually hear my name or see my face. Please send me your notes for a fair and expedient offer.

I am passionately looking for all scarcer varieties as well as Choice-Gem
Uncirculated Type Notes for my customers.

First Issue Perforated Notes

Gem Second Issue Notes with clear surcharges

Attractive and broadly margined Spinner notes

All Justice varieties

High grade Washington, Lincoln and Stanton Notes

ALL WIDE AND NARROW MARGIN SPECIMENS

ALL GRANT – SHERMAN SPECIMENS

WHY WOULD YOU WISH TO DEAL WITH ME?

PROFESSIONALISM

It is my promise to you, the customer, that you will always be treated with the most ardent professionalism regarding all matters.

AFFILIATION

I am a member of the Professional Currency Dealers Association, Society of Paper Money Collectors, Fractional Currency Collectors Board, and American Numismatic Association.

CONSERVATIVE GRADING

I am one of the most conservative graders in the hobby (ask anyone who has *ever* dealt with me).

AUCTION REPRESENTATION

Very competitive rates offered – I am at every major paper money auction

MAJOR ADVERTISER

Check out my full-page ad on *page 17* in every issue of the Bank Note Reporter.

WANT LISTS SERVICED

I attend many of the major shows and auctions to satisfy my customer's collecting needs.

The following is a small sampling of some prize notes that I have placed into customer's collections:

Marchioni Fr. 1248 Choice CU

Fr. 1299 Very Choice CU

Gengerke Fr. 1330 Gem CU

Fr. 1336 Choice CU

O'Mara Fr. 1339 NM Specimen Reverse AU

Fr. 1340 Superb Gem CU

Fr. 1348 Choice CU

Fr. 1368 Gem CU

O'Mara Fr. 1371 Choice AU

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ERROR NOTES: MISSING SIGNATURES/AUTOGRAPHS ON FRACTIONALS

By

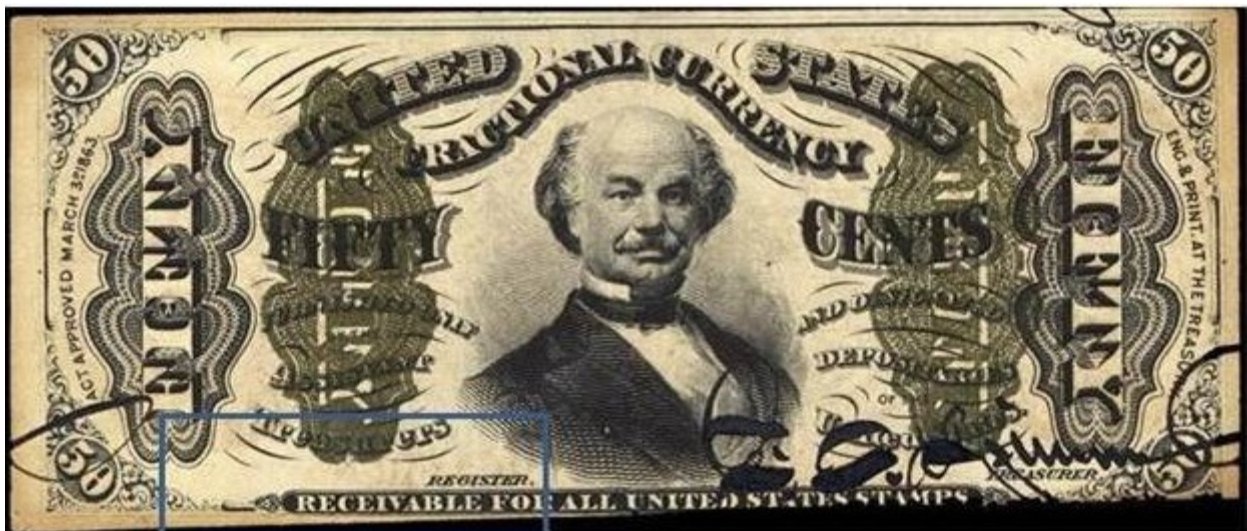
Rick Melamed

Fractional error notes have held a particular fascination to our fellow enthusiasts. Perhaps it is a reminder that none of us are perfect. When encountering an error note it pokes a hole in the supposedly infallible Treasury. Even the most casual observer is intrigued.

Personally I've set a goal in documenting the many error fractional varieties that exist. This is an area that's never been fully documented. Of course it is an area is fraught with pitfalls, because it will never be fully complete. It will take quite a while to collect and properly lay out; but there is no reason why we cannot share in the fun right now.

Shown in this article is a series of notes that are missing signatures/autographs or missing the respective titles (Register/Treasurer). These are not printing errors, but rather errors of omission. The first example is an Fr.1328/Fr.1329. Colby or Allison's autograph is missing from this Spinner note. Fr.1328 contains Colby's' autograph whereby Fr.1329 contains Allison's...so we cannot be certain of the exact Friedberg number. It throws the balance off the note and certainly catches one's eye.

These are relatively common with about a dozen showing up at auction over the years. They were priced from \$1,762.50 to \$3,450.00 depending on condition.



FR1328/1329 Missing Colby or Allison's Autograph

The fraternal twin sister of the Fr.1328/29 is the following Fr.1355 missing Colby's autograph. Certainly a perfect bookend to the prior note.



FR1355 Missing Colby's Autograph

The next error note is another Fr.1355, but this time the "Register" and "Treasurer" titles that are supposed to be under Spinner's and Colby's signatures have been omitted. These were supposed to be handwritten, most likely by a Treasury clerk. Last example sold at auction for \$2,450.00.



FR1355 – Missing "Register" & "Treasurer" Titles

See the comparison between printed signatures and titles vs. the hand written variety below:

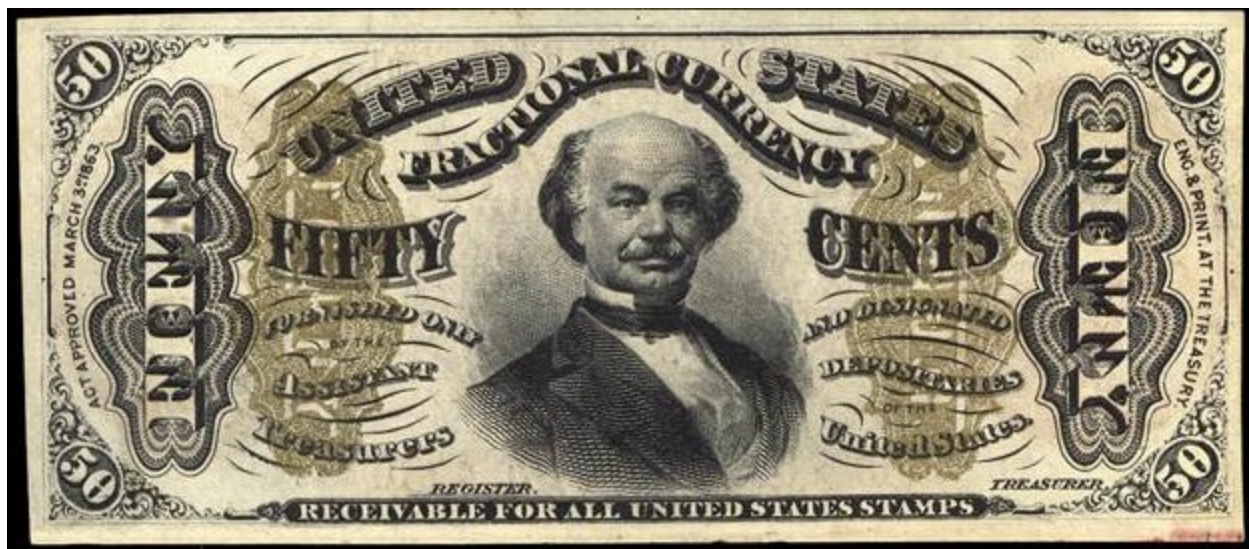


Colby/Spinner Printed



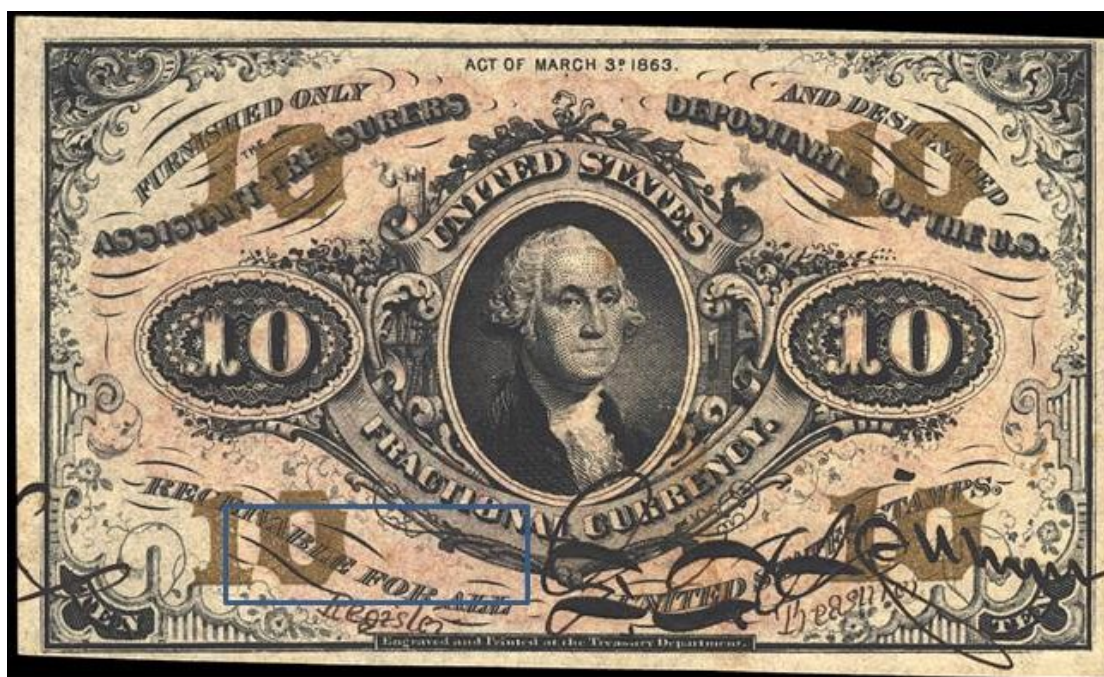
Colby/Spinner Autographed

The array of errors continues with this stunning Fr.1328-1330 that is missing both the autographs and the titles. Since it is missing the signatures, we cannot determine the Friedberg number. Fr.1328 contains Colby and Spinner; Fr.1329 has Allison and Spinner; and Fr.1330 contains Allison and New. These are very rare, the last one sold at auction for \$4,140.00.



FR1328-1330 – Missing Autographs and Titles

The following note an exciting Fr.1251 that is missing Colby's autograph. Editor Jerry Fochtman indicated that he is aware of the existence of an example missing both Colby's and Spinner's autograph.



FR1251 Missing Colby's Autograph

Please note the Fr.1253 shown below. Under Colby's name is hand written "Register of the Treasury" and under Spinner's name handwritten "Treasurer US". The normal title under the names should be just "Register" and "Treasurer." This is an error of additional information and something out of the ordinary. These are quite rare, the last one at auction sold for \$5,175.00 in 2008; nearly 10 times the value of a normal FR1253 in similar condition.



The final entry is a 3rd issue 10¢ wide margin specimen missing Colby's autograph (Fr.1253) or Jeffries (Fr.1254). Note that "Register" and "Treasurer" is hand written on the note. This note pedigrees from the O'Mara auction and was last sold at public auction at the Heritage 2009 FUN auction for \$2,990.00. Most likely unique.



FR1253/54 Specimen Missing Signature

I'd like to thank the Heritage archives for some of the scans, Martin Gengerke and Jerry Fochtman for their help with this article and the data collection of error fractionals. If anyone has any unusual fractional errors to share, please contact me at riconio@yahoo.com...thanks.



Where's the Membership List?

You'll notice that the normal 2+ page listing of club members is absent from this issue of our newsletter. It was omitted from this issue to provide more space for the articles submitted by our members. This may be done from time to time as needed. If you're ever in need of contacting another FCCB member, feel free to contact the editor, Jerry Fochtman (see cover page). If that member has agreed to release their information for our directory I'll gladly share it with you.



Member's Trading Post

<p>Looking for Graphics of Satirical Notes and other Rare Fractional Items for Historical Digital Collection Effort.</p> <p>Jerry Fochtman jerry@fochtman.us</p>	<p>Researcher/Collector interested in ALL fractionals with inverted or mirrored plate numbers. If you have one (for sale or research) please e-mail riconio@yahoo.com or call 818/591-2326.</p> <p>Thanks – Rick Melamed.</p>	<p>Want lists serviced and auction representation with over 40 years of Fractional experience</p> <p>Mike Marchioni Marchion@ETSU.EDU 423/439-5362</p>
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Current FCCB Members are welcome to submit requests for the Trading Post!

Have You Seen/Do You Know Where It Is?

FRACTIONAL CURRENCY

Pink Fractional Currency Shield: somewhat worn and foxed as all are. With original frame\$2,750.00

Fractional Currency book with proof Fractionals, narrow margins, pasted in. 28 crisp notes consisting of obverse and reverse of the following notes: Fr. 1231, 1243, 1282, 1313, 1227, 1238, 1232, 1244, 1251, 1283, 1314, 1291, 1355 and 1228. Book size 8 x 10 1/2", from the Spinner Estate\$675.00

Original bundle of Fr. 1379 with wrapper ..\$600.00

Uncut sheet of Fr. 1242 with full margins ..\$650.00

Woodcliff Investment Corp.

WM. ANTON, JR., Pres.

P. O. Box 135 Lodi, N. J. 07644

Phone 201-391-9595

Life Member ANA 663

SPMC 2127

Woodcliff Investment's advertisement in a "Paper Money" magazine from 1971 outlines a "Fractional Currency Book....from the Spinner Estate", which contains 28 notes in a book measuring 8x10-1/2. The presentation books fractional collectors are more familiar with measure 4-3/4 x 6-3/8, or about 1/2 the size of the book being offered.

So...where is this larger book? Was it ever in an auction? Anyone seen it?

Buying & Selling



U.S. Fractional Currency



Rob's Coins & Currency

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Chesterfield, MO 63006
314/878-3564
Robert J. Kravitz,
SPMC LM 294 • ANA LM 5361

4th ISSUE FRACTIONAL WITH 2ND ISSUE BRONZE OVAL

By

Rick Melamed

From fellow FCCB member John Roos, here is a fascinating “non-error” fractional. This 4th issue 10¢ note is only in G-VG condition, so it’s difficult to assess a Friedberg number, but it is probably an Fr. 1257. But that’s secondary. Seeing a 2nd issue oval on a 4th issue fractional note is an indeed unexpected sight.

John offers the following assessment:

This Fr.1257 has what appears to be a transferred oval, probably from long-term storage, but the oval is just as clear on the reverse of the note. The reverse has a tiny piece of a brown note attached (probably the reverse of a Second Issue 5-cents note). Note the “V” in the oval at 1 o’clock, which can be seen on the reverse at 11 o’clock. If the oval resulted from a transfer, it came from one “juicy” note.

I agree with John’s assessment that it was a result of a 4th issue note stored for a long time, most likely sandwiched between two 2nd issue fractionals. Perhaps it was done on purpose with the application of a substance to aid in the transfer of the bronze oval. It is of minimal risk to use a low grade common note, but if the actions were done to deceive some unsuspecting rube into thinking this was an error, then shame on the perpetrator. But let’s give the benefit of the doubt and hope this was a case of someone having some harmless fun. Anyway, it is certainly worth sharing. Thanks John. Enjoy everybody.



Annual Membership Renewal Due in January!

Low and behold, it's that time again! To everyone that holds an annual membership it's time again to send-in your dues to renew your membership. You'll know this because there will be a colorful 'Membership Fee Due' sticker on your mailing envelope. Also, your mailing label will indicate 2015 as the year your membership expires.

FCCB Membership is certainly a bargain at the low, low rate of \$15! So before you forget, take a moment and place the enclosed, pre-addressed envelope in that same stack with your other bills so when you sit down to pay your electric, water and other notices you'll also write your \$15 check to renew your membership! If you lose the envelope, simply send your annual \$15 membership fee to our club treasurer:

David Treter, Treasurer
205 Brighton Ave.
Rochester, PA 15074

Better yet! Consider becoming a Life Member for the low rate of \$200! We will accept this in installments so long as it's completely paid-off before the end of 2016. This makes it a bit easier to upgrade your membership and then never having to be bothered again by this annual ritual!

If you're already a Life Member, or your dues do not expire in 2015 you will not receive a dues envelope nor will there be a special sticker added to your mailing envelope.

